

## Message Text

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42

ACTION TRSE-00

INFO OCT-01 NEA-06 ISO-00 EB-03 AID-05 AGR-03 COME-00

OMB-01 DRC-01 RSC-01 SSO-00 SS-14 SP-02 L-02 H-01

NSC-07 CIAE-00 INR-10 NSAE-00 XMB-01 OPIC-02 IGA-01

NSCE-00 INRE-00 /061 W

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC IMMEDIATE 9460

C O N F I D E N T I A L CAIRO 7992

E.O. 011652:

GDS

TAGS: EAID EG

SUBJECT:

JWG WORKING GROUP ON ECONOMIC AND FINANCIAL COOPERATION

REF: STATE 221358

1.

IN CONNECTION WITH PREPARATORY MEETING FOR VISIT OF  
JWG ON ECONOMIC DEVELOPMENT AND FINANCIAL COOPERATION WE  
HAVE FOLLOWING OBSERVATIONS.

2. WE BELIEVE THAT FOCUS OF THIS WORKING GROUP SHOULD BE  
ON INVESTMENT CLIMATE AND OPPORTUNITIES. AHMAD EFFAT,  
COORDINATOR FOR US ASSISTANCE HAS REPEATEDLY QUESTIONED  
US RE STATUS OF AID APPROPRIATION OF 250 MILLION DOLLARS  
FOR EGYPT, SHOWING GENERAL GOE CONCERN. WE HAVE EXPLAINED  
CONGRESSIONAL ACTION INVOLVED AND TOLD HIM THAT ANY ACTION  
BEFORE DECEMBER OR JANUARY UNLIKELY. HE EXPRESSED  
DISAPPOINTMENT, BUT SAID THAT HE UNDERSTANDS SITUATION.  
JWG SHOULD BE PREPARED GIVE ADVICE HOW TO  
MAKE EGYPTIAN INVESTMENT CLIMATE MORE ATTRACTIVE, BITH IN  
THE PUBLIC AND PRIVATE SECTOR.JWG SHOULD ALSO PREPARE  
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COMMENTS ON THE NEW INVESTMENT LAW, SPECIFICALLY COULD IT

BE IMPROVED TO ATTRACT MORE INVESTORS?

3.

JWG COULD PICK UP OTHER ASPECT OF INVESTMENT WHICH MENTIONED IN JULY MEETINGS, NAMESLY ARRANGING TRIPARTITE SCHEMES WITH AMERICAN TECHNOLOGY AND ARAB CAPITAL IN EGYPT.

COULD JWG WORK OUT MODALITIES OR ARRANGING SUCH INVESTMENT? THOUGHT ALSO OCCURS TO US THAT THIS CONCEPT MIGHT BE FURTHERED BY ADDING TO JOINT US-SAUDI INVESTMENT COMMITTEE A US-SAUDI-EGYPTIAN SUBCOMMITTEE, ASSUMING OF COURSE SAUDIS AGREE, TO DEAL SPECIFICALLY WITH POSSIBLE TRIPARTITE PROJECTS IN EGYPT.

LIKEWISE, WE MIGHT INTEREST KUWAIT IN SIMILAR COMMITTEE GIVEN THEIR INCLINATION IN THIS DIRECTION AS REPORTED RECENT KUWAIT TELEGRAM.

4. ASSUMING AID REPRESENTATIVE WILL BE MEMBER OF DELEGATION, THOUGHT MIGHT BE GIVEN TO RESPONSES SHOWING MOVEMENT ON EGYPTIAN PROPOSALS IN ABSENCE OF THE CONGRESSIONAL AUTHORITY. COULD SOME EQUIPMENT ORDERS BE MADE, CONSIDERING LONG LEAD TIME ON SOME PURCHASE ORDERS, UNDER SOME OTHER PROGRAM IN ANTICIPATION OF CONGRESSIONAL APPROVAL FOR THE EGYPT PACKAGE? WASHINGTON IN BETTER POSITION TO ADVISE ON SUCH POSSIBILITIES, BUT THIS TYPE OF DISCUSSION ON AID WE WOULD HOPE JWG COULD HAVE RATHER THAN SIMPLY A REHASH OF EGYPTIAN REQUESTS.

5. REGARDING GOE REQUEST FOR ASSISTANCE WITH DEBT PAYMENTS, SUWEILIM HAS TOLD US IN RESPONSE TO QUESTION RAISED IN STATE 212335 THAT HE UNABLE GIVE EMBASSY COPY OF INFORMATION HE GAVE TO USG DURING AUGUST MEETINGS. IN ANY CASE, HE NOT AWARE THAT THERE IS ANY OUTSTANDING INFORMATION HE PROMISED TO PROVIDE; GULL INFORMATION GIVEN IN AUGUST. EITHER WE HAVE RECEIVED LITTLE INFORMATION OURSELVES, EITHER FROM GOE OR WASHINGTON, IE COULD NOT GIVE HIM ANY SPECIFICS OF ADDITIONAL DATA REQUIRED. SUGGEST WHOEVER RECEIVED MATERIAL IN AUGUST MIGHT GO OVER IT AGAIN IN PREPARATION FOR AT LEAST PRELIMINARY REPLY IN THIS MOST IMPORTANT AREA.

6. FINALLY APART FROM INFO CONTAINED IN CAIRO 7981,  
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EFFAT HAS NOT BEEN ABLE TO PRODUCE ANY OF THE INFORMATION REQUESTED IN PARA 7 STATE 213358. WE UNDERSTAND TAHIR AMIN TOOK NEW TRANSLATIONS OF THE INVESTMENT LAW WITH HIM TO IBRD MEETING AND ASSUME WASHINGTON NOW HAS COPIES.

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## Message Attributes

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**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
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